

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Distelheim Family Ltd. Partnership  
DOCKET NO.: 04-28389.001-C-1  
PARCEL NO.: 17-03-207-019-0000  
TOWNSHIP: North

The parties of record before the Property Tax Appeal Board are the Distelheim Family Ltd. Partnership, the appellant, by attorney Terrence Kennedy, Jr. of the Law Offices of Terrence Kennedy, Jr. of Chicago and the Cook County Board of Review.

The subject property consists of a 49-year-old, five-story, with basement, masonry, class 5-91 commercial/retail building situated on 3,180 square feet of land located in North Township Cook County.

The appellant, through counsel, submitted evidence claiming unequal treatment in the assessment process and an incorrect market value as the basis of the appeal.

The appellant claimed the subject contained 10,705 square feet of building area. The 4905 buff card indicates 12,846 square feet by including the basement area. The buff card discloses the basement includes central air conditioning and a divided finished area. For analysis purposes the PTAB will include the basement area, as did the Assessor, resulting in a building of 12,846 square feet.

In support of the market value argument the appellant submitted income and expenses and a stabilized gross income capitalized into a market value of \$1,847,856 or a suggested assessed value of \$702,185.

In support of the equity argument, the appellant offered ten suggested comparable mixed use commercial properties. These properties consist of two to four-story class 5-91 or 5-92 properties that range in age from 13 to 108 years. The appellant submitted Assessor's printouts and 4905 buff cards for the

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the COOK County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$220,692  
IMPR. \$570,902  
TOTAL: \$772,902

Subject only to the State multiplier as applicable.

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comparables. The comparable improvements range in size from 4,421 to 19,275 square feet. The comparables have total assessments ranging from \$278,767 to \$1,206,606 or from \$53.96 to \$67.28 per square foot of building area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$772,902 which reflects a market value of \$2,033,952 or \$158.33 per square foot as factored by the Cook County Ordinance level of 38%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence the board offered four sales of commercial properties ranging in size from 8,360 to 10,600 square feet that occurred between May 2002 and April 2005 for prices ranging from \$1,730,000 to \$11,686,500 or from \$163.21 to \$1,123.70 per square foot of land and building. No analysis and adjustment of the sales data was provided by the board. One of the sales is beyond the assessment date.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

After reviewing the record and considering the evidence, the PTAB finds that it has jurisdiction over the parties and the subject matter of this appeal. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the PTAB finds the appellant has overcome this burden.

The PTAB finds the appellant's comparables are somewhat similar to the subject but with considerable differences in building size, classification, age and mixed uses. These properties have total assessments ranging from \$53.96 to \$67.28 per square foot of building area. The subject's per square foot total assessment of \$60.17 is within this range of properties. After considering the differences and similarities in the suggested comparables when compared to the subject property, the PTAB finds the evidence submitted is insufficient to cause a change in the subject's assessment.

Actual expenses and income can be useful when shown that they are reflective of the market. The appellant did not demonstrate that the subject's lost income was reflective of the market. To demonstrate or estimate the subject's market value using an income approach, as the appellant attempted, one must establish

through the use of market data the market rent, vacancy and collection losses, and expenses to arrive at a net operating income. Further, the appellant must establish through the use of market data a capitalization rate to convert the net income into an estimate of market value. The appellant failed to follow this procedure in developing the income approach to value; therefore, the Property Tax Appeal Board gives this argument no weight.

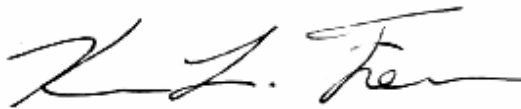
The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value and the appeal was based on inequity. One of the sales is beyond the assessment date.

As a result of this analysis, the PTAB finds that the appellant has not adequately demonstrated that the subject property was overvalued and that no reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member

Member



Member

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: May 30, 2008



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the

subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.